Adding Context and Clarity to Transaction Data

How Suncoast Credit Union Leverages MX Data Enhancement to Reduce Call Center Volume and Member Concerns

Suncoast Credit Union is the largest credit union in the state of Florida, the 8th largest in the United States based on membership, and the 11th largest in the United States based on its $17.5 billion in assets. Chartered in 1934 as Hillsborough County Teachers Credit Union, Suncoast Credit Union currently operates 78 full-service branches and serves more than one million members across Florida. As a community credit union, anyone who lives, works, attends school, or worships in Suncoast Credit Union's service area is eligible for membership. In 2021, Suncoast Credit Union's field of membership was expanded to include public K-12 teachers, college educators, and educational support staff from all of Florida's 67 counties.

The Challenge

Suncoast Credit Union wants to ensure that all products and services it offers meet the needs of its members — both in terms of the offerings themselves and how to make them easily accessible. One initial challenge that Suncoast Credit Union was looking to solve was how to reduce disputes and call center volume.

"How can we help members more easily understand what's happening with their finances?" asked Jana Manley, Senior Vice President, Marketing and Digital Strategy, at Suncoast Credit Union.

The Solution

The credit union worked with MX to leverage its advanced data enhancement tools to turn raw, illegible transaction data into clear information so that members can easily understand and act on financial data.

"How many times have you looked at your financial transactions on digital banking and been unable to decipher what you're actually looking at? This visual string of uncleansed data can create a little bit of fear which often leads to a call to your financial institution to make sure it's legitimate," said Manley.
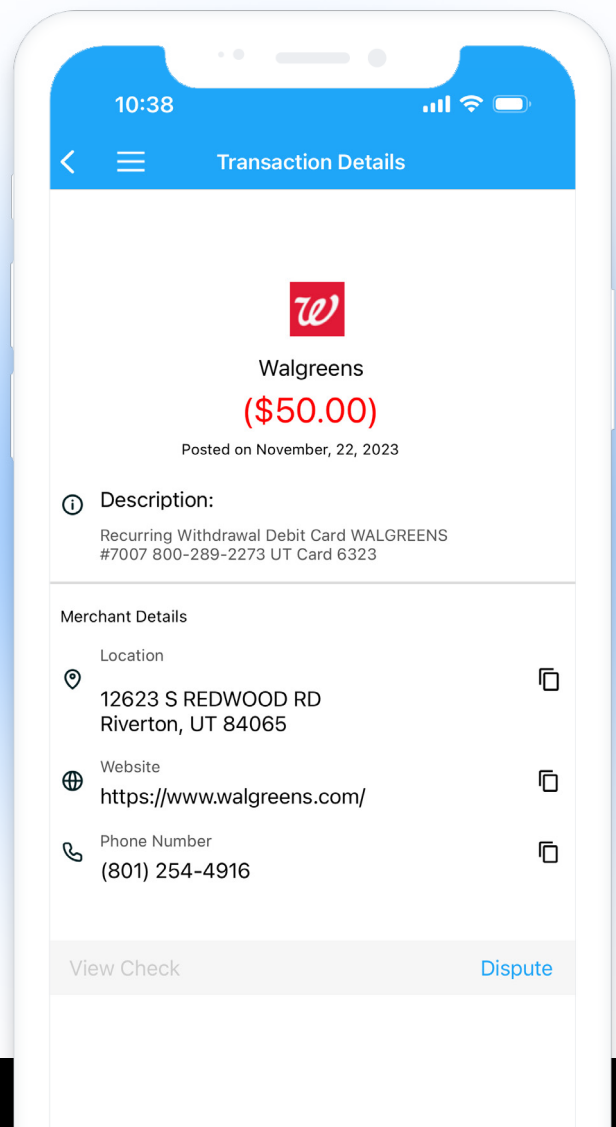
MX's advanced data enhancement transforms raw, indecipherable financial data into simple, clear transaction information and insights with cleansing, categorization, and added context. MX cleansed and enhanced nearly **50 million transactions** per month for Suncoast and its consumers — **an average of 19 transactions per second**. With a clearer presentation of what the transaction was — and not only what it was but with whom it was made and where — is helping Suncoast Credit Union to reduce call volumes related to people calling to dispute something they don't recognize.

Moving forward, Suncoast Credit Union is looking to add personal financial management tools and insights from MX to help its members on their road to financial wellness and financial health.

The way that MX delivers the service is more than factual; it's conversational and feels very natural within a digital interaction. With MX's advanced data cleansing, now our members can easily see and understand details of each transaction. **And although this seems basic, without it those transactions can come across like a lot of jibber jabber.**

Jana Manley
Senior Vice President, Marketing and Digital Strategy, at Suncoast Credit Union

Key Benefits

Increase member satisfaction by eliminating anxiety and confusion caused by unclear transaction data.

Reduce call center volume and disputes by making sure members recognize transactions and understand their financial data.

Translate raw transaction data into simple, human-readable descriptions, making it easy to identify, organize, and act on financial data.
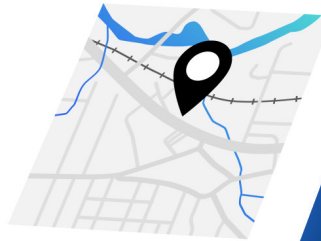
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About MX Data Enhancement

MX offers a comprehensive suite of data enhancement services to deliver enhanced, verified financial data to improve money experiences, drive new growth opportunities, enhance decision making, and make better use of time and resources.

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